

SERFF Tracking Number: MCHX-126556581 State: Arkansas
 Filing Company: OM Financial Life Insurance Company State Tracking Number: 45254
 Company Tracking Number: OM LOR (03-2010)
 TOI: L09I Individual Life - Flexible Premium Sub-TOI: L09I.101 External Indexed - Single Life
 Adjustable Life
 Product Name: OM LOR (03-2010) Individual Loan Options Rider - O
 Project Name/Number: OM LOR (03-2010) Individual Loan Options Rider - OM Financial Life Insurance Company /OM LOR (03-2010) Individual Loan
 Options Rider - OM Financial Life Insurance Company

Filing at a Glance

Company: OM Financial Life Insurance Company

Product Name: OM LOR (03-2010) Individual Loan Options Rider - O SERFF Tr Num: MCHX-126556581 State: Arkansas

Loan Options Rider - O

TOI: L09I Individual Life - Flexible Premium SERFF Status: Closed-Approved- State Tr Num: 45254
 Adjustable Life Closed

Sub-TOI: L09I.101 External Indexed - Single Life Co Tr Num: OM LOR (03-2010) State Status: Approved-Closed

Filing Type: Form

Reviewer(s): Linda Bird

Author: SPI McHughConsulting

Disposition Date: 03/25/2010

Date Submitted: 03/24/2010

Disposition Status: Approved-Closed

Implementation Date Requested: 04/23/2010

Implementation Date:

State Filing Description:

General Information

Project Name: OM LOR (03-2010) Individual Loan Options Rider - OM Financial Life Insurance Company Status of Filing in Domicile: Pending

Project Number: OM LOR (03-2010) Individual Loan Options Rider - OM Financial Life Insurance Company Date Approved in Domicile:

Requested Filing Mode: Review & Approval

Domicile Status Comments: Filing concurrently.

Explanation for Combination/Other:

Market Type: Individual

Submission Type: New Submission

Group Market Size:

Overall Rate Impact:

Group Market Type:

Filing Status Changed: 03/25/2010

Explanation for Other Group Market Type:

State Status Changed: 03/25/2010

Deemer Date:

Created By: SPI McHughConsulting

Submitted By: SPI McHughConsulting

Corresponding Filing Tracking Number:

Filing Description:

RE: Universal Life Rider Filing

Form: OM LOR (03-2010), Loan Options Rider

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McHugh Consulting Resources, Inc. has been requested to file the enclosed forms on behalf of OM Financial Life Insurance Company. We have provided an authorization letter for your files.

The above referenced form is enclosed for your review and approval. The form is new and does not replace any forms currently on file with the department.

The rider provides fixed and variable loan options to the universal life contract to which it is attached.

The first contract this rider is intended to be used with is the Flexible Premium, Adjustable Death Benefit, Universal Life Insurance Policy with Index Interest Option, OM IUL (1-09), approved on December 8, 2008, State tracking number 41001, SERFF tracking number MCHX-125927084, by the department.

The rider may also be used with any approved universal life insurance products.

Language that is bracketed is intended to be variable.

The form is in final printed format subject only to changes in formatting, font style, margins, page numbers, ink, and paper stock. Printing standards will never be less than those required by law.

Thank you for your time and consideration of this filing. If you should have any questions regarding this filing, please do not hesitate to contact me at the telephone or fax numbers shown below.

Sincerely,

Betty Dabrowski
Consultant
McHugh Consulting Resources, Inc.
215-230-7960
mcr@mchughconsulting.com

Company and Contact

Filing Contact Information

Tim Hager, Compliance Project Specialist mcr@mchughconsulting.com
McHugh Consulting Resources, Inc. 215-230-7960 [Phone]

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2005 South Easton Road, Suite 207 215-230-7961 [FAX]
 Doylestown, PA 18901

Filing Company Information

(This filing was made by a third party - McHughConsulting)

OM Financial Life Insurance Company CoCode: 63274 State of Domicile: Maryland
 1001 Fleet Street Group Code: 2598 Company Type:
 Baltimore, MD 21202 Group Name: State ID Number:
 (410) 895-0091 ext. [Phone] FEIN Number: 52-6033321

Filing Fees

Fee Required? Yes
 Fee Amount: \$125.00
 Retaliatory? Yes
 Fee Explanation:
 Per Company: No

COMPANY	AMOUNT	DATE PROCESSED	TRANSACTION #
OM Financial Life Insurance Company	\$125.00	03/24/2010	35116123

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Correspondence Summary

Dispositions

Status	Created By	Created On	Date Submitted
Approved- Closed	Linda Bird	03/25/2010	03/25/2010

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Disposition

Disposition Date: 03/25/2010

Implementation Date:

Status: Approved-Closed

Comment:

Rate data does NOT apply to filing.

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Schedule	Schedule Item	Schedule Item Status	Public Access
Supporting Document	Flesch Certification		Yes
Supporting Document	Application		No
Supporting Document	Health - Actuarial Justification		No
Supporting Document	Outline of Coverage		No
Supporting Document	Authorization Letter		Yes
Supporting Document	Form Listing		Yes
Supporting Document	Statement of Variability		Yes
Form	Loan Options Rider		Yes

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Form Schedule

Lead Form Number: OM LOR (03-2010)

Schedule Item Status	Form Number	Form Type	Form Name	Action	Action Specific Data	Readability	Attachment
	OM LOR (03-2010)	Policy/Cont	Loan Options Rider ract/Fraternal Certificate: Amendment, Insert Page, Endorsement or Rider	Initial		56.100	OM LOR (03-2010).PDF

Loan Options Rider

This rider is a part of the life insurance contract to which it is attached. It is subject to the terms, conditions, and provisions contained in the contract. This rider supersedes any conflicting provisions in the contract.

Definitions	<p><u>Contract.</u> The life insurance contract to which this rider is attached.</p> <p><u>You, Your.</u> The Owner of the contract.</p>
Benefit	<p>This rider provides a fixed loan option and a variable loan option to the life insurance contract to which it is attached.</p> <p>You may borrow against the surrender value of the life insurance contract to which this rider is attached after the first contract year and while the contract is in effect.</p>
Effective Date	<p><u>Date of Issue.</u> If this rider is attached to your contract on the Date of Issue, the effective date is the Date of Issue.</p> <p><u>After Date of Issue.</u> If this rider is added to your contract after the Date of Issue, the effective date is the date it is mailed to your last known address.</p>
Loans	<p>You may borrow a portion of the surrender value if the following conditions are met:</p> <ul style="list-style-type: none">• The life insurance contract to which this rider is attached must have a surrender value;• The Insured is living;• Your written request;• The life insurance contract is assigned to us as collateral for the loan. <p>An assignment form and loan agreement must be completed. We may delay making a loan for up to 6 months.</p> <p>You may choose either a fixed or variable loan. If an outstanding loan has not yet been repaid, any new loan(s) must be of the same type (either fixed or variable). A combination of the two loan options is not permitted. All loans are subject to the Loan Interest provision.</p> <p>Loan collateral will be determined from the most recently funded excess account value segment. If that segment is insufficient to determine the loan collateral, the previous account value segment will be used, and so on. Once the excess account value segments are exhausted, any remaining portion will be determined from the basic account value segments in the same manner as the excess account value segments.</p> <p>Total loans and interest together may not equal or exceed the total account value less the surrender charge, if any. Otherwise, this rider and the life insurance contract will terminate as provided in the Grace Period provision of the life insurance contract to which this rider is attached.</p>
Fixed Loans	<p>The fixed loan option allows you to borrow a portion of the total account value and continue to grow the loaned amount at the loan collateral interest rate shown under INTEREST RATES in the INFORMATION section of the life insurance contract to which this rider is attached. Account value segments securing any loans from this loan option are not eligible for interest and/or index interest credits other than the loan collateral interest rate.</p>

Loan Options Rider (Continued)

Variable Loans	<p>The variable loan option allows you to borrow a portion of the total account value and continue to be eligible for interest and/or index interest credits in the same proportion as the unloaned portion of your total account value.</p>
Loan Interest	<p>Interest is charged daily. Interest is due at the end of each contract year on each contract anniversary. If interest is not paid when due, it will be added to the loan and bear interest at the same rate as the loan.</p> <p><u>Fixed Loan Interest Rate.</u> The annual Loan Interest Rate for any fixed loans will not exceed the maximum loan interest rate shown under the INTEREST RATE section in the INFORMATION section of the life insurance contract to which this rider is attached. We will determine the fixed loan interest rate at the beginning of each contract year. The fixed loan interest rate may be changed each year on the contract anniversary date. You will be notified of the new interest rate at your last known address.</p> <p><u>Variable Loan Interest Rate.</u> The annual loan interest rate for any variable loans will be at a rate that does not exceed the greater of:</p> <ul style="list-style-type: none">• The Published Monthly Average of the calendar month ending two months prior to the date the rate is determined; or• The Maximum Variable Loan Interest Rate shown in the INTEREST RATE section in the INFORMATION section of the life insurance contract to which this rider is attached. <p>The Published Monthly Average is defined as [Moody's Corporate Bond Yield Average – Monthly Average Corporates as published by Moody's Investors Services, Inc.] If the index is discontinued, or if we are unable to utilize it, or if the calculation is substantially changed; subject to approval by the state insurance department, if required; we will substitute a suitable alternative index and notify you at your last known address.</p> <p>We will determine the variable loan interest rate no more frequently than monthly. We may change the variable loan interest rate on the contract anniversary date.</p>
Repayment	<p>You may repay all or part of a loan and loan interest at any time while the life insurance contract to which this rider is attached is in effect or at reinstatement if the life insurance contract is reinstated.</p>
Continuation of Insurance	<p>After the attained age of 120, loans may continue to be made, subject to the LOANS sections of this rider and the life insurance contract to which this rider is attached.</p> <p>The fixed loan interest rate charged on any outstanding loan(s) under this loan option will be as provided in the INTEREST RATE section in the INFORMATION section of the life insurance contract to which this rider is attached.</p> <p>The variable loan interest rate charged on any outstanding loan(s) under this loan option will continue to be charged with interest linked to the external index.</p>
Contract Values	<p>Total loans will be taken into consideration when calculating contract values.</p>
Full Surrenders	<p>If the life insurance contract to which this rider is attached is fully surrendered, any outstanding loan(s) will be deducted from the surrender value.</p>
Death Benefit	<p>Any outstanding loans will be deducted from the death benefit.</p>

Loan Options Rider (Continued)

Rider Termination

This rider will terminate at the earliest of the following events:

- Death of the Primary Insured.
- When the life insurance contract ends.
- The date we mail written notice to your last known address.

Nonparticipating

Dividends are not payable.

Signed for the Company.

OM Financial Life Insurance Company

[

A handwritten signature in black ink, appearing to read "John A. Phelps". The signature is written in a cursive style with a large, looping initial "J".

John A. Phelps
President]

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Supporting Document Schedules

Item Status: **Status Date:**

Satisfied - Item: Flesch Certification

Comments:

Attachments:

AR Readability Certification.PDF
 AR Certification of Compliance Reg 49.PDF
 AR Certification of Compliance Bullet 11-83.PDF
 AR Certification of Compliance Rule & Reg 19.PDF

Item Status: **Status Date:**

Bypassed - Item: Application

Bypass Reason: Not applicable for this filing submission.

Comments:

Item Status: **Status Date:**

Bypassed - Item: Outline of Coverage

Bypass Reason: Not applicable for this filing submission.

Comments:

Item Status: **Status Date:**

Satisfied - Item: Authorization Letter

Comments:

Attachment:

Authorization Letter.PDF

Item Status: **Status**

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Date:

Satisfied - Item: Form Listing

Comments:

Attachment:

Form Listing.PDF

Item Status:

Status

Date:

Satisfied - Item: Statement of Variability

Comments:

Attachment:

Statement of Variability.PDF

STATE OF ARKANSAS
READABILITY CERTIFICATION

COMPANY NAME: OM Financial Life Insurance Company

This is to certify that the form(s) referenced below has achieved a Flesch Reading Ease Score as indicated below and complies with the requirements of Ark. Stat. Ann. Section 66-3251 through 66-3258, cited as the Life and Disability Insurance Policy Language Simplification Act.

Form Number	Score
OM LOR (03-2010)	56.1

Signed: 
Name: Karen T. Lam
Title: AVP, Compliance Oversight
Date: 3/24/10

CERTIFICATE OF COMPLIANCE

Insurer: OM Financial Life Insurance Company

Form Numbers: OM LOR (03-2010)

I hereby certify that the filing above meets all applicable Arkansas requirements including Regulation 49 (Life and Health Guaranty Fund Notice) and Ark. Code Ann. 23-79-138 and Bulletin 11-88 (Consumer Information Notice).



Signature of Company Officer

Karen T. Lam

Name

AVP, Compliance Oversight

Title

3/24/10

Date

STATE OF ARKANSAS

Certification

Name of Company: OM Financial Life Insurance Company

The above named company certifies that Loan Options Rider Form Nos. OM LOR (03-2010) has been reviewed and complies with Arkansas Insurance Department Guidelines identified in its Bulletin No. 11-83.



Signature

Karen T. Lam

Print or Type Name

AVP, Compliance Oversight

Title

Certificate of Compliance with Arkansas Rule and Regulation 19

Insurer: OM Financial Life Insurance Company

Form OM LOR (03-2010)
Number(s):

I hereby certify that to the best of my knowledge and belief, the filing above meets all applicable Arkansas requirements including the requirements of Rule and Regulation 19.



Signature of Company Officer

Karen T. Lam

Name

AVP, Compliance Oversight

Title

3/24/10

Date



OLD MUTUAL
1001 Fleet Street
Baltimore, Maryland 21202
PH 410.895.0100
1.888.697.LIFE
FX 410.895.0162
www.omfn.com

January 1, 2010

NAIC Company Code: 63274

To: The Insurance Commissioner

Re: Authorization

This letter, or a copy thereof, will authorize the consulting firm of McHugh Consulting Resources, Inc., 2005 South Easton Road, Suite 207, Doylestown, PA 18901, to represent this Company in matters before the Insurance Department.

This Authorization shall be valid until revoked by us.

OM Financial Life Insurance Company

BY:

Karen T. Lam, FLMI, AIRC
Assistant Vice President, Compliance Oversight

OM Financial Life Insurance Company

Form Number	Description
OM LOR (03-2010)	Loan Options Rider

STATEMENT OF VARIABILITY

OM LOR (03-2010)

Loan Options Rider

<u>Item</u>	<u>Range</u>
President Name and Title	Currently John Phelps and will change if the President changes.